

of the Virginia Peninsula Association of REALTORS. I want to thank the VPAR for their 100 years of dedicated service to the community, and I wish them God's blessings as they continue their excellent work for the entire region and the Commonwealth of Virginia.

SERVING THE 24TH DISTRICT OF
TEXAS

HON. KENNY MARCHANT

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

Thursday, December 24, 2020

Mr. MARCHANT. Madam Speaker, I rise today to address this chamber for the final time. It has been the highest honor of my life to represent Texas's 24th district in Congress over the past sixteen years. This district is a snapshot of what makes our country great. It has people from all walks of life and all different backgrounds, working hard for their families and building a vibrant local community.

I have worked to bring that Texan work ethic to Washington and accomplished a great deal. We made our tax code simpler and fairer for middle class families. I worked across the aisle to improve access to quality health care and encouraged the building of affordable housing so that more people can call communities like ours "home."

There are so many people I would like to thank for their support. My wife Donna, my children Matthew, Luke, Kenny Junior, and Dallas, and my eight grandkids whom I am excited to spend more time with. My great staff, who have worked tirelessly on behalf of our district. And of course, the people of Texas's 24th District who entrusted me with this role. I end my time in Congress with pride and the knowledge that America's best days still lay ahead. God bless you all and God bless our great country.

UNITED STATES-MEXICO
ECONOMIC PARTNERSHIP ACT

SPEECH OF

HON. MAXINE WATERS

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Thursday, December 21, 2020

Ms. WATERS. Mr. Speaker, after months of stalemate and several long nights of tough negotiations, I am very pleased that we were finally able to find a compromise on a \$900 billion pandemic relief package. America has been confronted with unprecedented challenges this year due to the pandemic, but with vaccine distribution in motion, a new incoming administration, and a long overdue relief package on the way, I believe we can go into the new year with hope for a better future.

As Chairwoman of the Financial Services Committee, I played a key role in negotiations that resulted in the inclusion of \$25 billion in emergency rental assistance, an extension of the eviction moratorium, a \$9 billion Emergency Capital Investment Program to provide low-cost, long term capital investments to Minority Depository Institutions (MDIs) and Community Development Financial Institutions (CDFIs) that are depository institutions, and \$3

billion to the CDFI Fund for financial and technical assistance grants to CDFIs.

I also strongly advocated for the inclusion of another round of stimulus payments, which can total up to \$600 per person, \$1,200 per couple, and \$600 per child, to support households struggling during the pandemic, and a restart of the Paycheck Protection Program (PPP) to ensure our small businesses are able to remain open. In total, small businesses will receive \$284 billion through the PPP, with an additional \$20 billion reserved for businesses operating in low-income communities and \$15 billion for live music venues, movie theaters, and museums. These businesses are the lifeblood of our communities, and this support is long overdue.

In addition to the new round of stimulus payments, I have fought to extend help to the unemployed. This pandemic relief package provides an extra \$300 per week in federal dollars to all those who qualify for unemployment insurance, including gig workers and individuals who have exhausted their state benefits.

I recognize that more relief is needed and more work must be done to provide additional relief, but this bill represents a necessary step in the right direction.

EMERGENCY RENTAL ASSISTANCE

This bill will prevent evictions for millions of people who are behind on their rent and provide much needed relief for "mom & pop" landlords by creating a new \$25 billion emergency rental assistance fund that will be implemented by the Department of the Treasury. The bill also provides a temporary extension of an eviction moratorium through the end of January 2021. These are critical measures that will stave off a massive wave of evictions that we were otherwise expecting to sweep across our country after the end of this month when the CDC eviction moratorium is currently set to expire, and help landlords maintain safe and healthy housing for residents. Not only are evictions devastating for households in terms of the immediate and long-term consequences that disproportionately harm young children, but evictions also have significant negative consequences for the economy writ large. That is why helping our neighbors avoid evictions is not just the right thing to do, but it is also in our national economic interest. Preventing evictions is also critical to furthering the public health goals of ensuring that people can remain at home and reduce the spread of the virus.

Securing emergency rental assistance has been my top priority since the coronavirus pandemic began early in 2020. Together with Representative HECK, I introduced the Emergency Rental Assistance and Rental Market Stabilization Act of 2020 (H.R. 6820) that would have provided \$100 billion to help families and individuals pay their rent and utility bills and remain stably housed, while also helping rental property owners of all sizes continue to cover their costs, including the costs necessary to ensure residents' health and safety. H.R. 6820 was included in the Heroes Act both times that bill was passed by the House. When it became apparent that Senate Majority Leader McCONNELL would not take up the Heroes Act, even though the eviction crisis was growing increasingly urgent, I introduced H.R. 7301, the Emergency Housing Protections and Relief Act of 2020, which included H.R. 6820. This bill passed the House in June.

The Financial Services Committee also convened several hearings examining the effects of the coronavirus pandemic, including its effects on the U.S. rental market.

The emergency rental assistance fund in H.R. 133 provides non-taxable assistance for renter households. To the extent any clarification of the non-taxable nature of this is necessary, I expect the Department of the Treasury, in consultation with the IRS, to provide guidance to ensure that recipients do not incur any additional tax liability. The program also covers housing stability services, which should be interpreted to include case management, landlord mitigation, legal services, rehoming services, services to connect eligible households to other public supports, and referrals to other services for behavioral, emotional, and mental health.

It is critical that Treasury's implementation of this emergency rental assistance fund is swift and does not create any artificial barriers to assistance. In particular, we have seen with other benefits provided by the CARES Act, that documentation requirements to prove a nexus to the pandemic have erected artificial barriers that have cut people off from the benefits Congress intended them to receive. It is critical that any renters who are struggling to pay their rent during the pandemic are not barred from accessing this assistance due to cumbersome documentation requirements or other barriers. Specifically, the component of the eligibility requirements regarding a direct or indirect nexus to the pandemic should be interpreted to include any financial hardship incurred or exacerbated during the pandemic. Further, an applicant's simple written attestation should be the only documentation required to demonstrate a nexus to the pandemic.

And while Congress will extend the eviction moratorium by one month, I expect that the Biden Administration will extend it until the end of the pandemic to prevent millions of families from losing their homes. I look forward to a swift and effective implementation of this emergency rental assistance fund by the incoming Biden administration, including coordination with Congress on any key decisions.

PROMOTING AND ADVANCING COMMUNITIES OF COLOR THROUGH INCLUSIVE LENDING

This Congress, my Committee has prioritized the importance of diversity and inclusion, seeking ways to ensure the financial system is more inclusive and gives a fair chance for all consumers to own a home or start a small business. I established a Subcommittee on Diversity and Inclusion, and all of our other subcommittees have prioritized these critical issues across a range of financial policy areas. A good example of this is our work on minority depository institutions (MDIs) and community development financial institutions (CDFIs), which are financial institutions that play a critical role as lenders in low- and moderate-income (LMI) and communities of color. These institutions are on the front lines of meeting the financial needs of communities that are disproportionately underserved by traditional financial institution and are primary lenders to LMI and communities of color, including during the COVID-19 pandemic. CDFIs and MDIs assist minority entrepreneurs that are overlooked by traditional financial institutions.

Since the establishment of the Freedman's Savings and Trust Company in 1864, MDIs—